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Globalization and interdependence: integration of the economies in transition into the world economy

Armenia, Azerbaijan, Belarus, Croatia, Kazakhstan, Kyrgyzstan, Russian Federation, Tajikistan, Turkmenistan and Ukraine: draft resolution

Integration of the economies in transition into the world economy

The General Assembly,

Reaffirming its resolutions 47/187 of 22 December 1992, 48/181 of 21 December 1993, 49/106 of 19 December 1994, 51/175 of 6 December 1996, 53/179 of 15 December 1998, 55/191 of 20 December 2000, 57/247 of 20 December 2002 and 59/243 of 22 December 2004,

Recalling the 2005 World Summit Outcome[1] and relevant General Assembly resolutions adopted at its sixtieth session which contain the provisions on addressing the special needs of the countries with economies in transition,

Reaffirming the need for the full integration of the countries with economies in transition into the world economy, and in this regard stressing the importance of ensuring a conducive international environment,

Welcoming the progress made in those countries towards market-oriented reforms and achieving macroeconomic and financial stability and economic growth, inter alia, through sound macroeconomic policies, good governance and the rule of law, and noting the need to sustain those positive trends,

Noting that in some economies in transition this progress has been slower, resulting in lower aggregate development levels and lower per capita income,

Taking into account that the poverty level is still high in many countries with economies in transition, in particular in the rural areas,

Stressing the importance of continued international assistance to countries with economies in transition to support their efforts towards market-oriented reforms,

[1] See resolution 60/1.

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institution-building, infrastructure development and achieving macroeconomic and financial stability and economic growth, and to ensure that they are fully integrated into the world economy,

Recognizing, in particular, the need to enhance the capacity of those countries to utilize effectively the benefits of globalization, including those in the field of information and communication technologies, and to respond more adequately to its challenges,

Recognizing also the continuing need for favourable conditions for market access of exports from countries with economies in transition, in accordance with multilateral trade agreements,

Recognizing further the important role that foreign direct investment should play in those countries, and stressing the need to create an enabling environment, both domestically and internationally, to attract more foreign direct investment to those countries,

Recognizing the role that the private sector can play in the socio-economic development of those countries and their integration into the world economy, and stressing the importance of fostering a favourable environment for private investment and entrepreneurship,

Taking note of the report of the Secretary-General,[2]

1. *Welcomes* the measures taken by the organizations of the United Nations system to implement General Assembly resolutions on the integration of the economies in transition into the world economy;

2. *Calls upon* the organizations of the United Nations system, including the regional commissions, and *invites* the Bretton Woods institutions, in collaboration with relevant non-United Nations multilateral and regional institutions, to continue to conduct analytical activities and provide policy advice and targeted and substantial technical assistance to the Governments of the countries with economies in transition aimed at strengthening the social, legal and political framework for completing market-oriented reforms, supporting national development priorities with a view to sustaining the positive trends and reversing any declines in the economic and social development of those countries;

3. *Emphasizes* in this regard the importance of the further integration of the countries with economies in transition into the world economy, taking into account, inter alia, the relevant provisions of the Monterrey Consensus of the International Conference on Financing for Development,[3] the Johannesburg Declaration on Sustainable Development[4] and the Plan of Implementation of the World Summit on Sustainable Development ("Johannesburg Plan of Implementation");[5]

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[2] A/61/269.

[3] *Report of the International Conference on Financing for Development, Monterrey, Mexico, 18-22 March 2002* (United Nations publication, Sales No. E.02.II.A.7), chap. I, resolution 1, annex.

[4] *Report of the World Summit on Sustainable Development, Johannesburg, South Africa, 26 August-4 September 2002* (United Nations publication, Sales No. E.03.II.A.1 and corrigendum), chap. I, resolution 1, annex.

[5] Ibid., resolution 2, annex.

4. *Stresses* the need to focus international assistance to countries with economies in transition on those facing particular difficulties in socio-economic development, implementing market-oriented reforms and meeting internationally agreed development goals, including those contained in the United Nations Millennium Declaration,[6] and welcomes efforts made by countries with economies in transition to improve governance and institutional capabilities in order to use aid more effectively;

5. *Welcomes* the efforts made by countries with economies in transition in implementing policies that promote sustained economic growth and sustainable development, including, inter alia, by promoting competition, regulatory reform, respect for property rights and expeditious contract enforcement, and calls upon the United Nations system to highlight the successful models as good practices;

6. *Requests* the Secretary-General to prepare, in close consultation with the countries with economies in transition, a report on the implementation of the present resolution, inter alia, containing substantial recommendations, including on the strengthening of cooperation between the United Nations system and those countries, and to submit the report to the General Assembly at its sixty-third session.

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[6] See resolution 55/2.